HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: December 2017

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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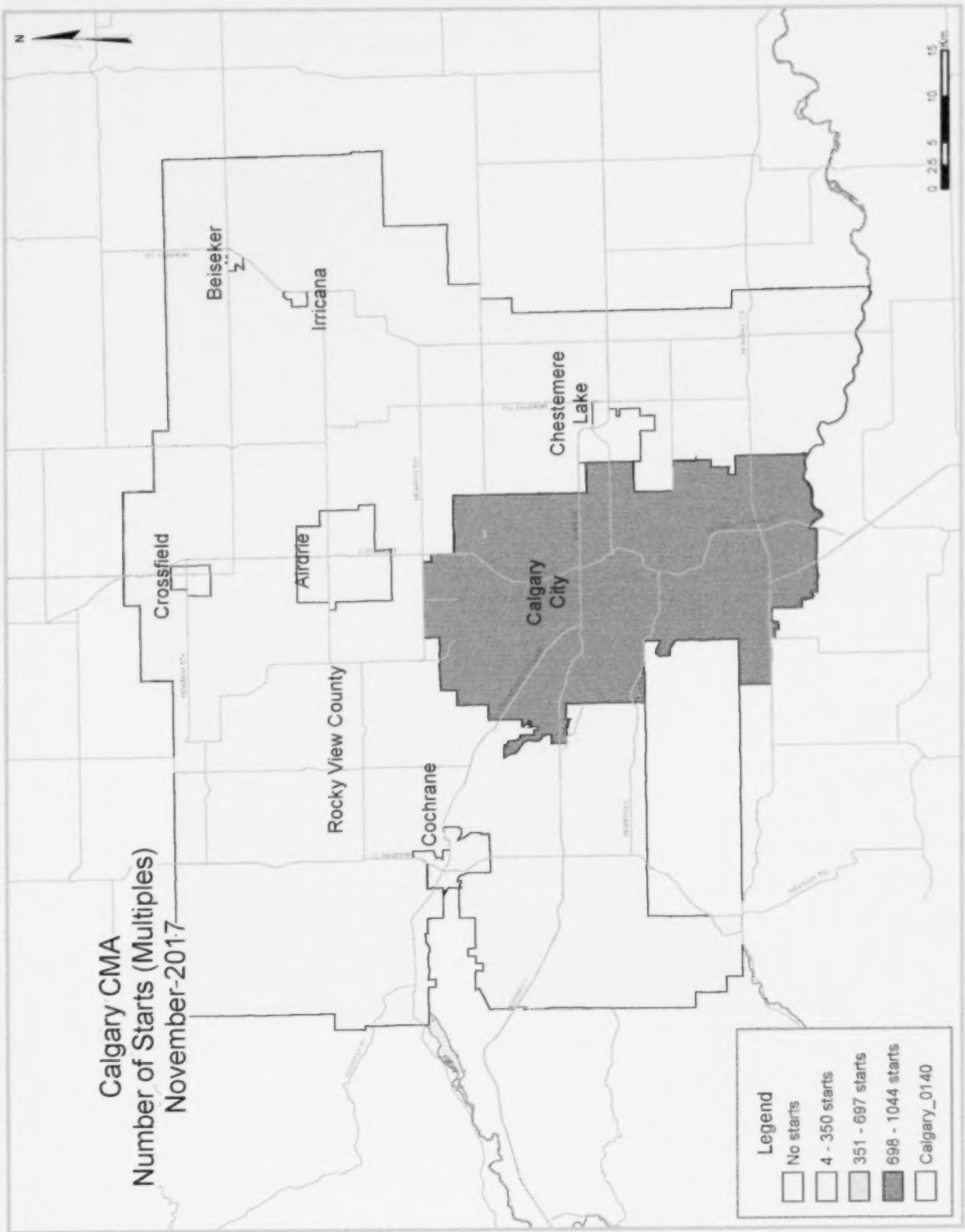
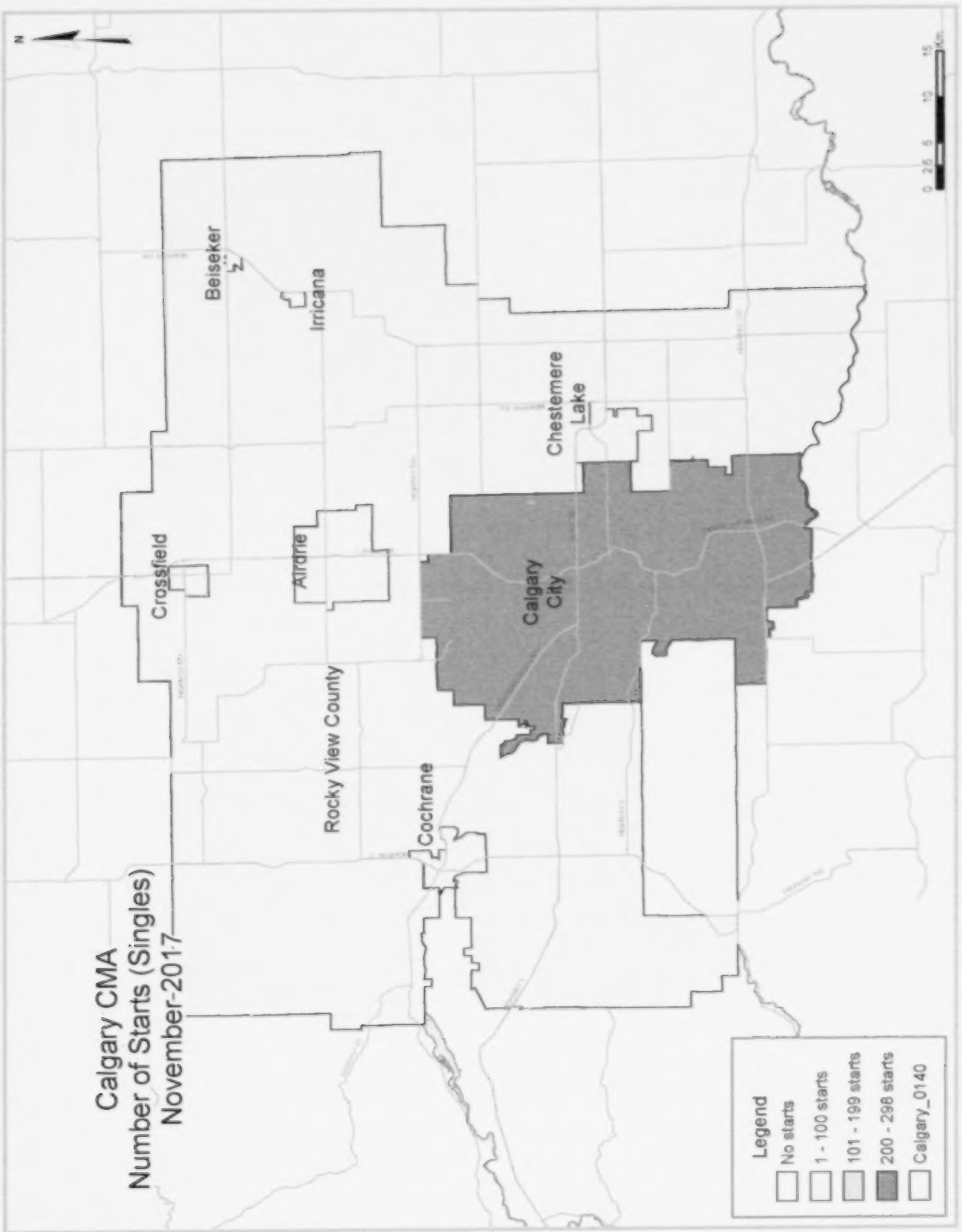
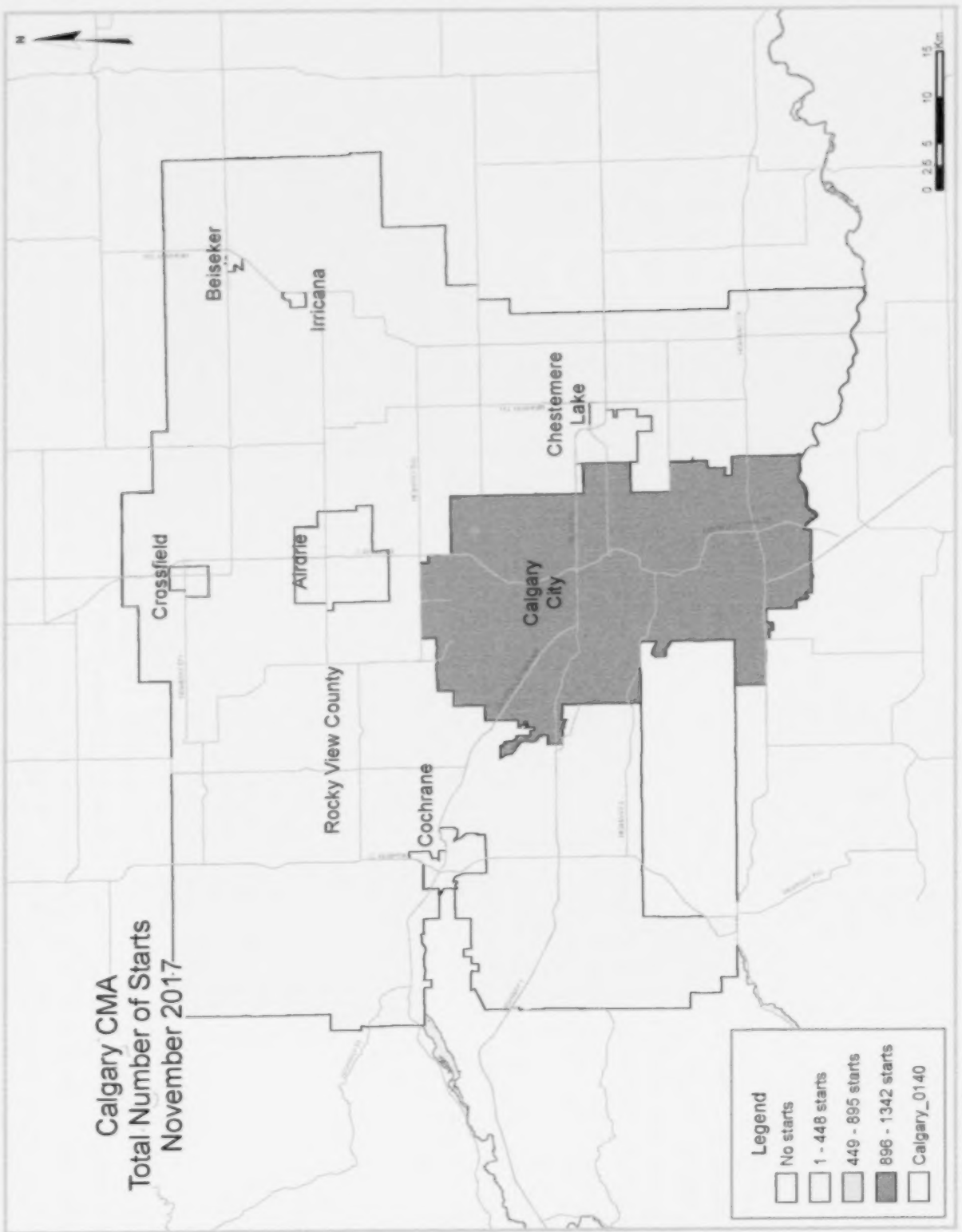
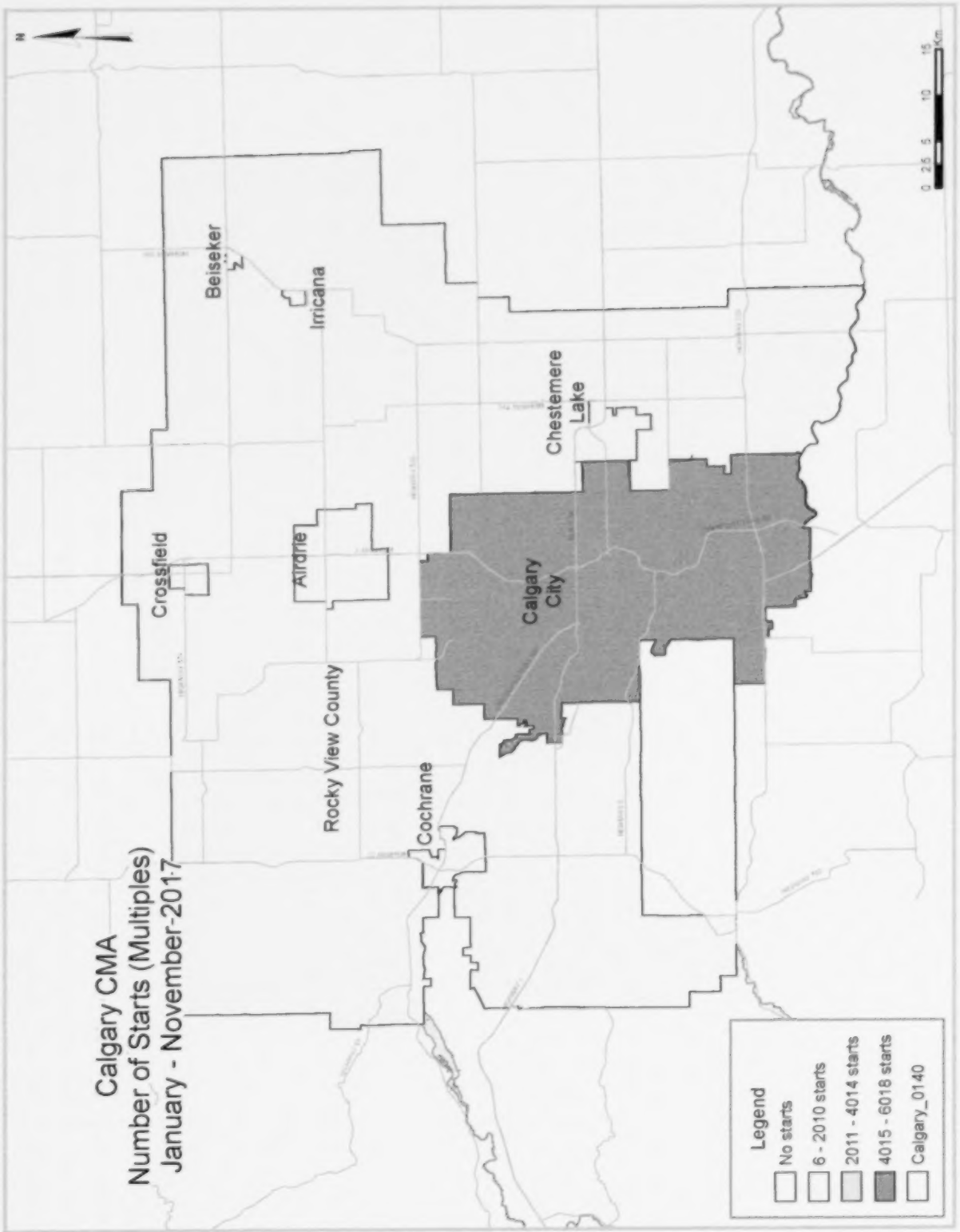
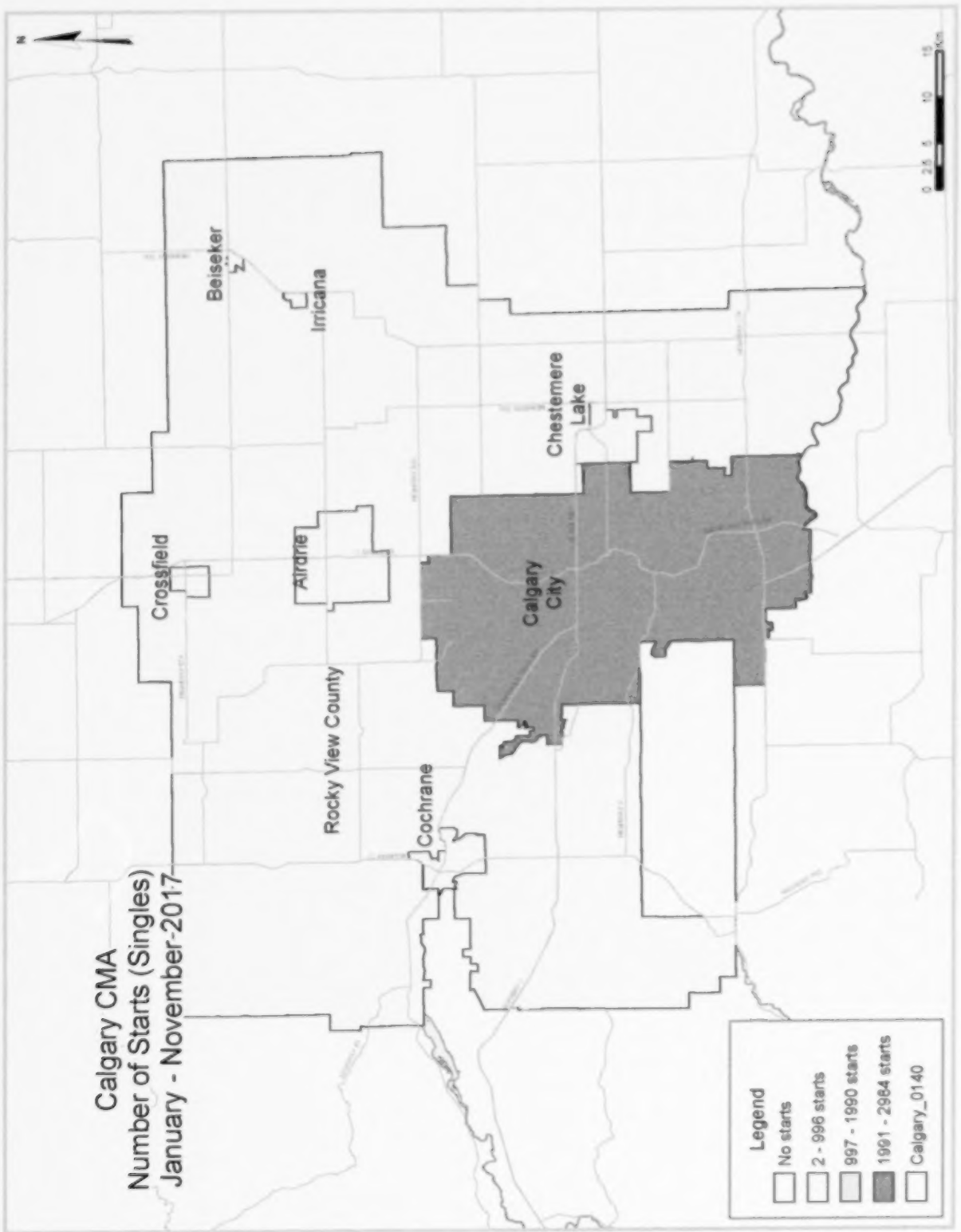
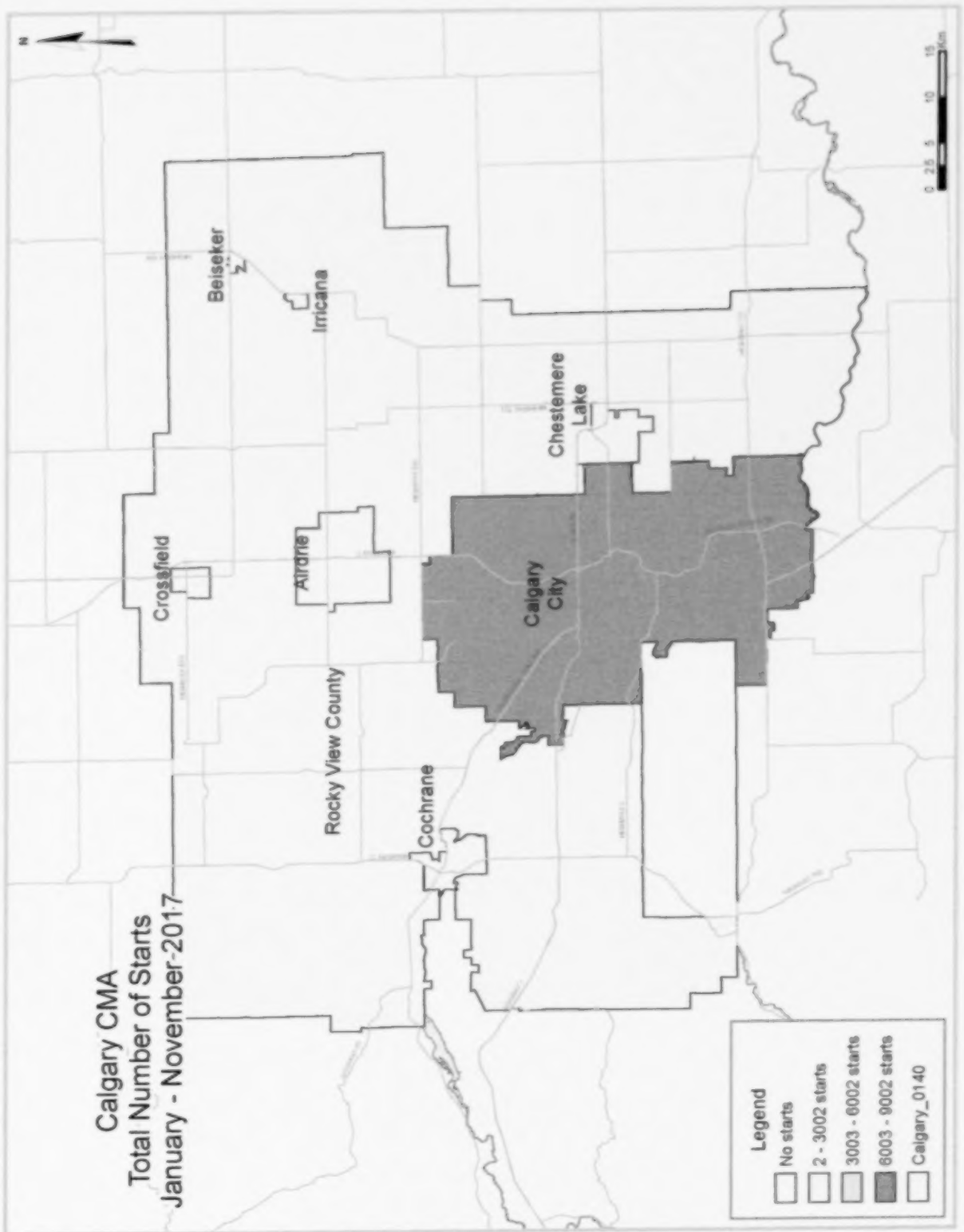

Calgary CMA
Number of Starts (Multiples)
November-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
N
0 2.5 5 10 15 Km
Legend
No starts
4 - 350 starts
351 - 697 starts
698 - 1044 starts
Calgary_0140


Calgary CMA
Number of Starts (Singles)
November-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
1 - 100 starts
101 - 199 starts
200 - 298 starts
Calgary_0140


Calgary CMA
Total Number of Starts
November 2017
Beiseker
Irricana
Crossfield
Airdrie
Chestermere
Lake
Calgary
City
Rocky View County
Cochrane
N
0 2.5 5 10 15 Km
Legend
No starts
1 - 448 starts
449 - 895 starts
896 - 1342 starts
Calgary_0140


Calgary CMA
Number of Starts (Multiples)
January - November-2017
Beiseker
Irricana
Crossfield
Airdrie
Rocky View County
Cochrane
Calgary City
Chestemere Lake
Legend
No starts
6 - 2010 starts
2011 - 4014 starts
4015 - 6018 starts
Calgary_0140
0 2.5 5 10 15 Km


Calgary CMA
Number of Starts (Singles)
January - November-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 996 starts
997 - 1990 starts
1991 - 2984 starts
Calgary_0140


Calgary CMA
Total Number of Starts
January - November-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 3002 starts
3003 - 6002 starts
6003 - 9002 starts
Calgary_0140
0 2.5 5 10 15 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2017		
Calgary CMA[1]	October 2017	November 2017
Trend[2]	12,052	13,007
SAAR	11,281	17,546
	November 2016	November 2017
Actual		
November - Single-Detached	346	390
November - Multiples	399	1,114
November - Total	745	1,504
January to November - Single-Detached	3,195	4,074
January to November - Multiples	5,075	6,777
January to November - Total	8,270	10,851

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2017	390	106	100	0	13	650	9	236	1,504
November 2016	346	104	23	0	47	217	8	0	745
% Change	12.7	1.9	**	n/a	-72.3	199.5	12.5	n/a	101.9
Year-to-date 2017	4,074	1,214	772	0	635	3,195	49	912	10,851
Year-to-date 2016	3,195	846	308	0	742	3,017	8	154	8,270
% Change	27.5	43.5	150.6	n/a	-14.4	5.9	**	**	31.2
UNDER CONSTRUCTION									
November 2017	2,651	818	647	0	552	5,106	40	1,185	10,999
November 2016	2,159	660	259	1	795	4,230	25	1,346	9,475
% Change	22.8	23.9	149.8	-100.0	-30.6	20.7	60.0	-12.0	16.1
COMPLETIONS									
November 2017	616	176	52	0	64	390	9	231	1,538
November 2016	475	128	29	0	66	414	0	375	1,487
% Change	29.7	37.5	79.3	n/a	-3.0	-5.8	n/a	-38.4	3.4
Year-to-date 2017	3,610	1,052	414	1	756	2,563	42	1,215	9,653
Year-to-date 2016	3,390	906	263	1	1,151	4,416	67	2,350	12,544
% Change	6.5	16.1	57.4	0.0	-34.3	-42.0	-37.3	-48.3	-23.0
COMPLETED & NOT ABSORBED									
November 2017	461	171	46	0	130	1,159	n/a	n/a	1,967
November 2016	383	145	18	0	149	780	n/a	n/a	1,475
% Change	20.4	17.9	155.6	n/a	-12.8	48.6	n/a	n/a	33.4
ABSORBED									
November 2017	564	161	31	0	67	338	n/a	n/a	1,161
November 2016	441	94	29	0	95	447	n/a	n/a	1,106
% Change	27.9	71.3	6.9	n/a	-29.5	-24.4	n/a	n/a	52.2
Year-to-date 2017	3,530	1,028	330	1	777	2,173	n/a	n/a	7,839
Year-to-date 2016	3,365	881	239	1	1,072	3,801	n/a	n/a	9,359
% Change	4.9	16.7	38.1	0.0	-27.5	-42.8	n/a	n/a	-16.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
November 2017	298	86	59	0	13	650	0	236	1,342
November 2016	273	98	11	0	27	209	8	0	626
Airdrie									
November 2017	46	4	20	0	0	0	9	0	79
November 2016	34	0	6	0	16	8	0	0	64
Beiseker									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
November 2017	2	0	0	0	0	0	0	0	2
November 2016	9	0	0	0	0	0	0	0	9
Cochrane									
November 2017	19	12	21	0	0	0	0	0	52
November 2016	14	4	6	0	4	0	0	0	28
Crossfield									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	5	2	0	0	0	0	0	0	7
Irricana									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
November 2017	24	4	0	0	0	0	0	0	28
November 2016	11	0	0	0	0	0	0	0	11
First Nations									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
November 2017	390	106	100	0	13	650	9	236	1,504
November 2016	346	104	23	0	47	217	8	0	745

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
November 2017	1,956	658	510	0	354	5,046	12	1,185	9,721
November 2016	1,481	476	157	1	418	4,138	25	1,346	8,042
Airdrie									
November 2017	281	46	66	0	74	0	28	0	495
November 2016	268	92	81	0	162	92	0	0	695
Balzac									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
November 2017	62	10	0	0	0	0	0	0	72
November 2016	54	4	0	0	70	0	0	0	128
Cochrane									
November 2017	140	80	71	0	124	60	0	0	475
November 2016	128	64	21	0	145	0	0	0	358
Crossfield									
November 2017	30	6	0	0	0	0	0	0	36
November 2016	32	6	0	0	0	0	0	0	38
Irricana									
November 2017	2	0	0	0	0	0	0	0	2
November 2016	0	2	0	0	0	0	0	0	2
Rocky View County									
November 2017	180	18	0	0	0	0	0	0	198
November 2016	196	16	0	0	0	0	0	0	212
Tsuu T'ina Nation									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
November 2017	2,651	818	647	0	552	5,106	40	1,185	10,999
November 2016	2,159	660	259	1	795	4,230	25	1,346	9,475

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
November 2017	514	144	27	0	64	358	0	144	1,251
November 2016	420	106	22	0	48	390	0	311	1,297
Airdrie									
November 2017	50	26	19	0	0	32	9	0	136
November 2016	28	16	3	0	14	24	0	64	149
Beiseker									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
November 2017	9	0	0	0	0	0	0	0	9
November 2016	6	0	0	0	0	0	0	0	6
Cochrane									
November 2017	16	6	6	0	0	0	0	87	115
November 2016	10	6	0	0	4	0	0	0	20
Crossfield									
November 2017	9	0	0	0	0	0	0	0	9
November 2016	3	0	4	0	0	0	0	0	7
Irricana									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
November 2017	18	0	0	0	0	0	0	0	18
November 2016	8	0	0	0	0	0	0	0	8
First Nations									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
November 2017	616	176	52	0	64	390	9	231	1,538
November 2016	475	128	29	0	66	414	0	375	1,487

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
November 2017	318	145	27	0	114	1,135	n/a	n/a	1,739
November 2016	285	121	16	0	110	769	n/a	n/a	1,301
Airdrie									
November 2017	45	10	12	0	6	20	n/a	n/a	93
November 2016	32	15	1	0	25	7	n/a	n/a	80
Beiseker									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
November 2017	15	3	0	0	0	0	n/a	n/a	18
November 2016	13	1	0	0	5	0	n/a	n/a	19
Cochrane									
November 2017	33	9	7	0	10	4	n/a	n/a	63
November 2016	26	8	0	0	9	4	n/a	n/a	47
Crossfield									
November 2017	23	0	0	0	0	0	n/a	n/a	23
November 2016	7	0	1	0	0	0	n/a	n/a	8
Irricana									
November 2017	0	2	0	0	0	0	n/a	n/a	2
November 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
November 2017	27	2	0	0	0	0	n/a	n/a	29
November 2016	20	0	0	0	0	0	n/a	n/a	20
First Nations									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
November 2017	461	171	46	0	130	1,159	n/a	n/a	1,967
November 2016	383	145	18	0	149	780	n/a	n/a	1,475

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
November 2017	471	129	13	0	61	316	n/a	n/a	990
November 2016	384	73	26	0	69	430	n/a	n/a	982
Airdrie									
November 2017	44	26	14	0	4	22	n/a	n/a	110
November 2016	29	15	0	0	21	17	n/a	n/a	82
Beiseker									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
November 2017	7	0	0	0	0	0	n/a	n/a	7
November 2016	6	0	0	0	0	0	n/a	n/a	6
Cochrane									
November 2017	16	6	4	0	2	0	n/a	n/a	28
November 2016	10	6	0	0	5	0	n/a	n/a	21
Crossfield									
November 2017	4	0	0	0	0	0	n/a	n/a	4
November 2016	3	0	3	0	0	0	n/a	n/a	6
Irricana									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
November 2017	22	0	0	0	0	0	n/a	n/a	22
November 2016	9	0	0	0	0	0	n/a	n/a	9
First Nations									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
November 2017	564	161	31	0	67	338	n/a	n/a	1,161
November 2016	441	94	29	0	95	447	n/a	n/a	1,106

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438
% Change	-43.6	-29.6	-66.7	-100.0	-51.7	59.7	n/a	**	-15.3
2007	7,776	952	36	1	1,380	3,340	0	20	13,505

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Calgary City	298	273	86	98	72	46	886	209	1,342	626	114.4
Airdrie	46	34	4	0	29	22	0	8	79	64	23.4
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	2	9	0	0	0	0	0	0	2	9	-77.8
Cochrane	19	14	12	4	21	10	0	0	52	28	85.7
Crossfield	1	5	0	2	0	0	0	0	1	7	-85.7
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	24	11	4	0	0	0	0	0	28	11	154.5
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	390	346	106	104	122	78	886	217	1,504	745	101.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	2,984	2,321	946	616	1,113	676	3,959	3,087	9,002	6,700	34.4
Airdrie	486	383	126	130	179	246	12	88	803	847	-5.2
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	97	76	12	4	0	76	0	0	109	156	-30.1
Cochrane	251	209	120	82	152	46	136	0	659	337	95.5
Crossfield	72	44	6	8	0	0	0	0	78	52	50.0
Irricana	2	0	0	2	0	0	0	0	2	2	0.0
Rocky View County	182	161	16	14	0	0	0	0	198	175	13.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	4,074	3,195	1,226	856	1,444	1,044	4,107	3,175	10,851	8,270	31.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Calgary City	72	38	0	8	650	209	236	0
Airdrie	20	22	9	0	0	8	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	21	10	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	113	70	9	8	650	217	236	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	1,101	668	12	8	3,134	2,933	825	154
Airdrie	142	246	37	0	12	88	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	76	0	0	0	0	0	0
Cochrane	152	46	0	0	49	0	87	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,395	1,036	49	8	3,195	3,021	912	154

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market November 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Calgary City	443	382	663	236	236	8	1,342	626
Airdrie	70	40	0	24	9	0	79	64
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	2	9	0	0	0	0	2	9
Cochrane	52	24	0	4	0	0	52	28
Crossfield	1	7	0	0	0	0	1	7
Irricana	0	0	0	0	0	0	0	0
Rocky View County	28	11	0	0	0	0	28	11
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	596	473	663	264	245	8	1,504	745

Table 2.5: Starts by Submarket and by Intended Market January - November 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	4,516	3,127	3,649	3,411	837	162	9,002	6,700
Airdrie	702	602	64	245	37	0	803	847
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	109	80	0	76	0	0	109	156
Cochrane	455	310	117	27	87	0	659	337
Crossfield	78	52	0	0	0	0	78	52
Irricana	2	2	0	0	0	0	2	2
Rocky View County	198	175	0	0	0	0	198	175
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	6,060	4,349	3,830	3,759	961	162	10,851	8,270

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Calgary City	514	420	144	106	91	70	502	701	1,251	1,297	-3.5
Airdrie	50	28	26	16	28	17	32	88	136	149	-8.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	9	6	0	0	0	0	0	0	9	6	50.0
Cochrane	16	10	6	6	6	4	87	0	115	20	**
Crossfield	9	3	0	0	0	4	0	0	9	7	28.6
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	18	8	0	0	0	0	0	0	18	8	125.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	616	475	176	128	125	95	621	789	1,538	1,487	3.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	2,563	2,474	796	740	780	966	3,603	6,124	7,742	10,304	-24.9
Airdrie	469	398	156	84	248	298	88	566	961	1,346	-28.6
Beiseker	0	3	0	0	0	0	0	0	0	3	-100.0
Chestermere Lake	81	133	6	6	60	6	0	0	147	145	1.4
Cochrane	235	207	90	88	100	176	92	80	517	551	-6.2
Crossfield	69	20	6	4	0	4	0	0	75	28	167.9
Irricana	0	2	2	0	0	0	0	0	2	2	0.0
Rocky View County	195	155	14	10	0	0	0	0	209	165	26.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	3,612	3,392	1,070	932	1,188	1,450	3,783	6,770	9,653	12,544	-23.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Calgary City	91	70	0	0	358	390	144	311
Airdrie	19	17	9	0	32	24	0	64
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	6	4	0	0	0	0	87	0
Crossfield	0	4	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	116	95	9	0	390	414	231	375

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	768	938	12	28	2,475	4,075	1,128	2,049
Airdrie	221	298	27	0	88	265	0	301
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	60	6	0	0	0	0	0	0
Cochrane	100	140	0	36	5	80	87	0
Crossfield	0	4	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,149	1,386	39	64	2,568	4,420	1,215	2,350

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Calgary City	685	548	422	438	144	311	1,251	1,297
Airdrie	95	47	32	38	9	64	136	149
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	9	6	0	0	0	0	9	6
Cochrane	28	16	0	4	87	0	115	20
Crossfield	9	7	0	0	0	0	9	7
Irricana	0	0	0	0	0	0	0	0
Rocky View County	18	8	0	0	0	0	18	8
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	844	632	454	480	240	375	1,538	1,487

Table 3.5: Completions by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	3,558	3,356	3,041	4,868	1,143	2,080	7,742	10,304
Airdrie	755	571	179	474	27	301	961	1,346
Beiseker	0	3	0	0	0	0	0	3
Chestermere Lake	87	139	60	6	0	0	147	145
Cochrane	390	295	40	220	87	36	517	551
Crossfield	75	28	0	0	0	0	75	28
Irricana	2	2	0	0	0	0	2	2
Rocky View County	209	165	0	0	0	0	209	165
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	5,076	4,559	3,320	5,568	1,257	2,417	9,653	12,544

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
November 2017	222	47.1	119	25.3	44	9.3	19	4.0	67	14.2	471	555,000	645,924
November 2016	220	57.3	58	15.1	31	8.1	19	4.9	56	14.6	384	525,000	631,867
Year-to-date 2017	1,029	40.8	669	26.5	267	10.6	119	4.7	437	17.3	2,521	575,000	687,694
Year-to-date 2016	1,081	44.3	561	23.0	217	8.9	113	4.6	466	19.1	2,438	565,000	722,385
Airdrie													
November 2017	33	75.0	6	13.6	5	11.4	0	0.0	0	0.0	44	495,000	505,258
November 2016	24	82.8	4	13.8	0	0.0	0	0.0	1	3.4	29	495,000	513,942
Year-to-date 2017	351	77.1	61	13.4	25	5.5	6	1.3	12	2.6	455	490,000	511,609
Year-to-date 2016	278	68.1	78	19.1	22	5.4	11	2.7	19	4.7	408	495,000	537,928
Beiseker													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Chestermere Lake													
November 2017	0	0.0	2	28.6	2	28.6	1	14.3	2	28.6	7	-	732,386
November 2016	4	66.7	0	0.0	0	0.0	0	0.0	2	33.3	6	-	-
Year-to-date 2017	4	5.1	24	30.8	18	23.1	13	16.7	19	24.4	78	760,000	758,168
Year-to-date 2016	33	24.8	34	25.6	21	15.8	21	15.8	24	18.0	133	635,000	663,740
Cochrane													
November 2017	14	87.5	2	12.5	0	0.0	0	0.0	0	0.0	16	457,500	471,348
November 2016	9	90.0	0	0.0	0	0.0	1	10.0	0	0.0	10	430,000	442,431
Year-to-date 2017	188	82.5	21	9.2	10	4.4	5	2.2	4	1.8	228	455,000	480,489
Year-to-date 2016	174	82.9	13	6.2	6	2.9	11	5.2	6	2.9	210	450,000	487,192
Crossfield													
November 2017	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	389,870
November 2016	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2017	56	100.0	0	0.0	0	0.0	0	0.0	0	0.0	56	327,500	385,398
Year-to-date 2016	11	84.6	2	15.4	0	0.0	0	0.0	0	0.0	13	-	-
Irricana													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Rocky View County													
November 2017	0	0.0	2	9.5	0	0.0	1	4.8	18	85.7	21	1,155,000	1,269,090
November 2016	2	22.2	3	33.3	0	0.0	1	11.1	3	33.3	9	-	794,611
Year-to-date 2017	27	15.9	14	8.2	9	5.3	28	16.5	92	54.1	170	897,500	1,037,897
Year-to-date 2016	31	20.0	17	11.0	7	4.5	9	5.8	91	58.7	155	987,500	1,051,392
First Nations													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
November 2017	273	48.5	131	23.3	51	9.1	21	3.7	87	15.5	563	550,000	652,469
November 2016	262	59.4	65	14.7	31	7.0	21	4.8	62	14.1	441	520,000	621,841
Year-to-date 2017	1,655	47.2	789	22.5	329	9.4	171	4.9	564	16.1	3,508	560,000	664,804
Year-to-date 2016	1,613	48.0	705	21.0	273	8.1	165	4.9	606	18.0	3,362	555,000	697,439

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
November 2017

Submarket	Nov 2017	Nov 2016	% Change	YTD 2017	YTD 2016	% Change
Calgary City	645,924	631,867	2.2	687,694	722,385	-4.8
Airdrie	505,258	513,942	-1.7	511,609	537,928	-4.9
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	732,386	-	n/a	758,168	663,740	14.2
Cochrane	471,348	442,431	6.5	480,489	487,192	-1.4
Crossfield	389,870	-	n/a	385,398	-	n/a
Irricana	-	-	n/a	-	-	n/a
Rocky View County	1,269,090	794,611	59.7	1,037,897	1,051,392	-1.3
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	652,469	621,841	4.9	664,804	697,439	-4.7

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

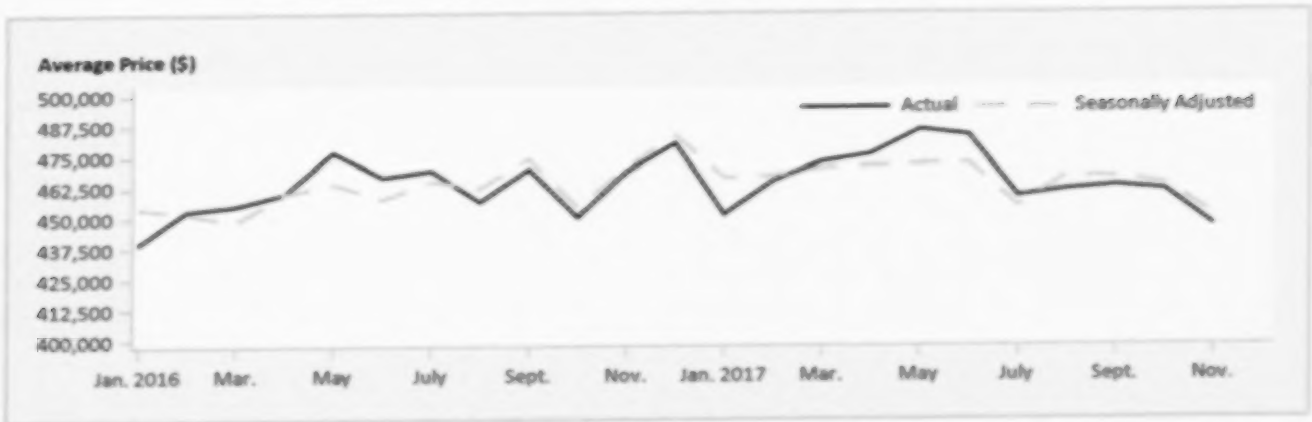


Figure 5.2: MLS® Residential Sales for Calgary

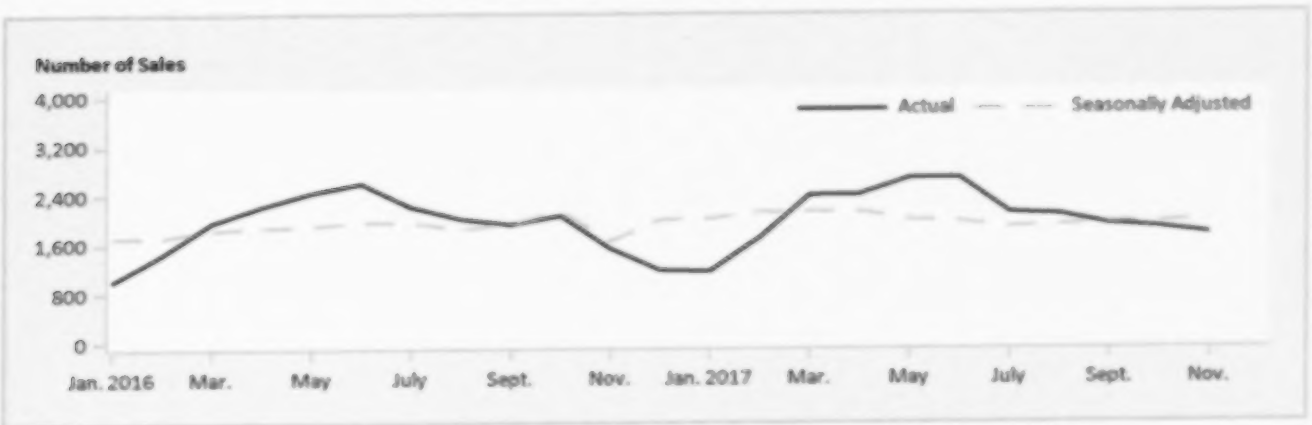
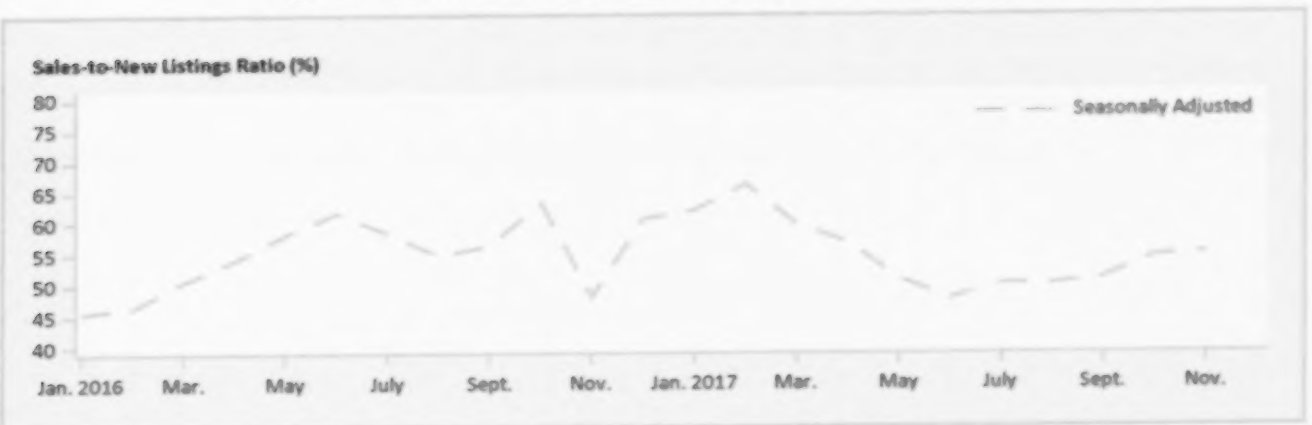


Figure 5.3: MLS® Residential Sales- to- New Listings Ratio for Calgary



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Source: CREA / Haver Analytics

Table 6: Economic Indicators
November 2017

		Interest Rates			NHPI, Total, Calgary CMA 2016.12 =100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	100.7	134.3	798	7.6	72.3	1,124
	February	561	3.14	4.64	100.2	134.4	798	8.5	73.0	1,124
	March	561	3.14	4.64	100.2	135.5	802	8.9	73.6	1,141
	April	561	3.14	4.64	100.2	135.5	803	8.8	73.4	1,153
	May	561	3.14	4.64	100.4	135.9	801	8.6	72.9	1,162
	June	561	3.14	4.64	99.8	136.6	795	8.8	72.5	1,154
	July	567	3.14	4.74	99.9	135.9	796	9.0	72.6	1,147
	August	567	3.14	4.74	99.9	136.3	798	9.3	72.9	1,137
	September	561	3.14	4.64	99.6	135.7	802	9.6	73.5	1,135
	October	561	3.14	4.64	99.5	136.3	805	10.1	74.1	1,126
	November	561	3.14	4.64	99.8	135.4	810	10.2	74.6	1,127
	December	561	3.14	4.64	100.0	135.3	816	10.1	75.0	1,134
2017	January	561	3.14	4.64	99.9	137.4	818	9.8	74.9	1,134
	February	561	3.14	4.64	99.7	137.2	819	9.4	74.6	1,146
	March	561	3.14	4.64	99.7	137.3	820	9.3	74.4	1,148
	April	561	3.14	4.64	99.9	137.9	823	9.3	74.6	1,162
	May	561	3.14	4.64	99.5	137.8	828	9.3	75.0	1,155
	June	561	3.14	4.64	99.5	137.5	834	8.9	75.0	1,142
	July	573	3.14	4.84	100.3	137.7	838	8.5	74.9	1,135
	August	573	3.14	4.84	100.4	138.0	837	8.5	74.8	1,129
	September	575	3.09	4.89	100.3	137.6	834	8.5	74.4	1,135
	October	581	3.24	4.99	100.4	138.2	829	8.3	73.7	1,142
	November	581	3.24	4.99		138.9	827	7.8	73.0	1,148
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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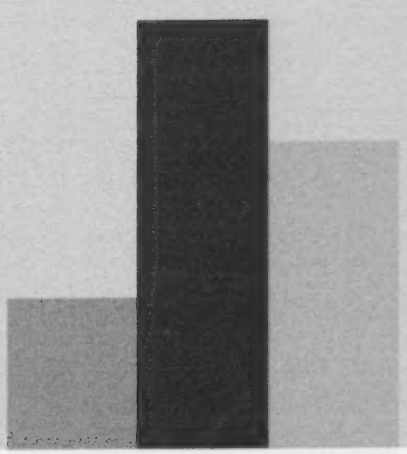

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